

REGISTERED NUMBER: 02512682 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
ACTIVITY WORLD LTD**

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for the Year Ended 30 SEPTEMBER 2017**

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ACTIVITY WORLD LTD
COMPANY INFORMATION
for the Year Ended 30 SEPTEMBER 2017

DIRECTOR: Mr M A Boyle

SECRETARY: Mrs E A Boyle

REGISTERED OFFICE: Padholme Road East
Peterborough
Cambridgeshire
PE1 5XH

REGISTERED NUMBER: 02512682 (England and Wales)

ACCOUNTANTS: Foxley Kingham
Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

ACTIVITY WORLD LTD (REGISTERED NUMBER: 02512682)

**BALANCE SHEET
30 SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		748,322		561,798
Investments	5		<u>262</u>		<u>262</u>
			748,584		562,060
CURRENT ASSETS					
Stocks		102,165		83,120	
Debtors	6	161,821		162,841	
Cash at bank		<u>89,878</u>		<u>71,197</u>	
		353,864		317,158	
CREDITORS					
Amounts falling due within one year	7	<u>52,239</u>		<u>84,445</u>	
NET CURRENT ASSETS			<u>301,625</u>		<u>232,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,050,209		794,773
PROVISIONS FOR LIABILITIES			<u>31,694</u>		<u>7,626</u>
NET ASSETS			<u>1,018,515</u>		<u>787,147</u>
CAPITAL AND RESERVES					
Called up share capital			262		262
Revaluation reserve	8		218,283		42,351
Capital redemption reserve			738		738
Retained earnings			<u>799,232</u>		<u>743,796</u>
SHAREHOLDERS' FUNDS			<u>1,018,515</u>		<u>787,147</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ACTIVITY WORLD LTD (REGISTERED NUMBER: 02512682)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 March 2018 and were signed by:

Mr M A Boyle - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Activity World Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Activity World Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the fair value of consideration received or receivable after any trade discounts and prompt settlement discounts, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Nil

Plant and machinery - 10% on reducing balance

Fixtures and fittings - 10% on reducing balance

The freehold property is being depreciated to its estimated residual value over its deemed useful economic life. The director believes the residual value to be at least the current carrying value in these accounts and therefore any depreciation would be negligible. The maintenance costs are charged to profit and loss account in the year incurred. The director reviews the estimated residual value at the end of each accounting period.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 15) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 October 2016	500,000	419,356	120,627	1,039,983
Additions	-	2,682	-	2,682
Disposals	-	(14,329)	(19,554)	(33,883)
Revaluations	200,000	-	-	200,000
At 30 September 2017	<u>700,000</u>	<u>407,709</u>	<u>101,073</u>	<u>1,208,782</u>
DEPRECIATION				
At 1 October 2016	-	378,998	99,187	478,185
Charge for year	-	3,890	1,479	5,369
Eliminated on disposal	-	(10,191)	(12,903)	(23,094)
At 30 September 2017	<u>-</u>	<u>372,697</u>	<u>87,763</u>	<u>460,460</u>
NET BOOK VALUE				
At 30 September 2017	<u>700,000</u>	<u>35,012</u>	<u>13,310</u>	<u>748,322</u>
At 30 September 2016	<u>500,000</u>	<u>40,358</u>	<u>21,440</u>	<u>561,798</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 September 2017 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2014	500,000	-	-	500,000
Valuation in 2017	200,000	-	-	200,000
Cost	-	407,709	101,073	508,782
	<u>700,000</u>	<u>407,709</u>	<u>101,073</u>	<u>1,208,782</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>457,648</u>	<u>457,648</u>

Freehold property was valued on an open market basis in 2017 by the director.

Included in cost or valuation of land and building is freehold land of £280,000 (2016: £280,000) which is not depreciated.

Deferred tax on the timing difference relating to the revaluation of freehold property amounts to £26,212 (2016: £Nil)

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2016 and 30 September 2017	<u>262</u>
NET BOOK VALUE	
At 30 September 2017	<u>262</u>
At 30 September 2016	<u>262</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	27,450	26,853
Other debtors	2,500	2,500
Amount due from associated company	125,500	125,500
Prepayments	6,371	7,988
	<u>161,821</u>	<u>162,841</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	1,085	10,587
Corporation tax	479	20,947
Taxation and social security	163	2,673
VAT	24,462	15,763
Other creditors	12,740	13,218
Directors' loan accounts	9,597	18,357
Accrued expenses	3,713	2,900
	<u>52,239</u>	<u>84,445</u>

8. **RESERVES**

	Revaluation reserve £
At 1 October 2016	42,351
Freehold property revaluation	<u>175,932</u>
At 30 September 2017	<u>218,283</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M A Boyle.

10. **FIRST YEAR ADOPTION**

These financial statements for the year ended 30 September 2017 are the first financial statements of Activity World Limited prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The date of transition was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition.

11. **RECONCILIATION TO EQUITY**

FRS102 Section 1a requires deferred tax to be recognised in respect of all timing difference at the reporting date. There is no timing difference on the revaluation of freehold property due to indexation allowance.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.